

Commerce Growth Fund

Statement of Investments (unaudited) September 30, 2021

Ticker	Security Name	Shares	Value	% of Fund
ABT	ABBOTT LABORATORIES	18,950	2,238,564	1.02
A	AGILENT TECHNOLOGIES INC	13,685	2,155,798	0.99
GOOGL	ALPHABET INC CL A	4,580	12,244,722	5.60
ATUS	ALTICE USA INC A	72,880	1,510,074	0.69
AMZN	AMAZON.COM INC	4,550	14,946,932	6.84
AMGN	AMGEN INC	11,250	2,392,313	1.09
APH	AMPHENOL CORP CL A	32,245	2,361,301	1.08
ANSS	ANSYS INC	5,325	1,812,896	0.83
AAPL	APPLE INC	169,350	23,963,025	10.96
ADSK	AUTODESK INC	8,430	2,403,983	1.10
BLL	BALL CORP	20,765	1,868,227	0.85
BR	BROADRIDGE FINANCIAL SOLUTIO	11,610	1,934,690	0.88
CDNS	CADENCE DESIGN SYS INC	14,615	2,213,296	1.01
CDW	CDW CORP/DE	9,930	1,807,459	0.83
CHTR	CHARTER COMMUNICATIONS INC A	3,085	2,244,523	1.03
CGNX	COGNEX CORP	22,735	1,823,802	0.83
CPRT	COPART INC	13,950	1,935,144	0.88
DG	DOLLAR GENERAL CORP	11,015	2,336,722	1.07
EBAY	EBAY INC	33,225	2,314,786	1.06
EL	ESTEE LAUDER COMPANIES CL A	7,185	2,154,997	0.99
FB	FACEBOOK INC CLASS A	20,235	6,867,557	3.14
FISV	FISERV INC	21,090	2,288,265	1.05
FLT	FLEETCOR TECHNOLOGIES INC	7,490	1,956,912	0.89
FND	FLOOR + DECOR HOLDINGS INC A	15,910	1,921,769	0.88
HD	HOME DEPOT INC	8,925	2,929,721	1.34
ITW	ILLINOIS TOOL WORKS	11,025	2,278,096	1.04
IWF	ISHARES RUSSELL 1000 GROWTH ET	24,380	6,681,095	3.06
JKHY	JACK HENRY + ASSOCIATES INC	11,575	1,898,995	0.87
MA	MASTERCARD INC A	6,900	2,398,992	1.10
MCD	MCDONALD S CORP	10,165	2,450,883	1.12
MTD	METTLER TOLEDO INTERNATIONAL	1,530	2,107,361	0.96
MSFT	MICROSOFT CORP	80,110	22,584,611	10.33
NTAP	NETAPP INC	21,525	1,932,084	0.88
NFLX	NETFLIX INC	4,055	2,474,929	1.13
NKE	NIKE INC CL B	14,845	2,155,939	0.99
NVDA	NVIDIA CORP	20,400	4,226,064	1.93
NXPI	NXP SEMICONDUCTORS NV	11,525	2,257,402	1.03
PANW	PALO ALTO NETWORKS INC	5,195	2,488,405	1.14
PYPL	PAYPAL HOLDINGS INC	9,995	2,600,799	1.19
PEP	PEPSICO INC	15,575	2,342,636	1.07
PSA	PUBLIC STORAGE	7,480	2,222,308	1.02
RJF	RAYMOND JAMES FINANCIAL INC	21,563	1,989,788	0.91
ROK	ROCKWELL AUTOMATION INC	7,695	2,262,638	1.03
ROL	ROLLINS INC	51,385	1,815,432	0.83
RPM	RPM INTERNATIONAL INC	24,520	1,903,978	0.87
SMG	SCOTTS MIRACLE GRO CO	12,795	1,872,676	0.86
NOW	SERVICENOW INC	3,730	2,321,067	1.06

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SHW	SHERWIN WILLIAMS CO/THE	8,155	2,281,198	1.04
SWKS	SKYWORKS SOLUTIONS INC	11,170	1,840,593	0.84
SBUX	STARBUCKS CORP	20,415	2,251,979	1.03
GVMXX	STATE STREET INSTITUTIONAL US	1,232,936	1,232,936	0.56
SYK	STRYKER CORP	8,755	2,308,869	1.06
TROW	T ROWE PRICE GROUP INC	11,165	2,196,156	1.00
TTWO	TAKE TWO INTERACTIVE SOFTWARE	12,620	1,944,363	0.89
TSLA	TESLA INC	6,360	4,932,053	2.26
TXN	TEXAS INSTRUMENTS INC	12,865	2,472,782	1.13
TMO	THERMO FISHER SCIENTIFIC INC	4,260	2,433,866	1.11
UNP	UNION PACIFIC CORP	11,545	2,262,935	1.03
UNH	UNITEDHEALTH GROUP INC	5,850	2,285,829	1.05
VFC	VF CORP	33,615	2,251,869	1.03
V	VISA INC CLASS A SHARES	14,350	3,196,463	1.46
WM	WASTE MANAGEMENT INC	15,770	2,355,407	1.08
WDAY	WORKDAY INC CLASS A	8,980	2,244,012	1.03
ZTS	ZOETIS INC	11,770	2,285,028	1.04